

BEFORE THE DIVISION OF INSURANCE
DEPARTMENT OF LABOR AND REGULATION
STATE OF SOUTH DAKOTA

IN THE MATTER OF)	
METROPOLITAN LIFE)	CONSENT ORDER
INSURANCE COMPANY)	

In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

METROPOLITAN LIFE INSURANCE COMPANY, whose address of record is 200 Park Avenue, New York, NY 10165, is an insurance company holding a certificate of authority to transact business in the State of South Dakota;

METROPOLITAN LIFE INSURANCE COMPANY is aware that the South Dakota Division of Insurance (“Division”) has conducted an investigation of its insurance-related activities in South Dakota;

The Division has alleged the following:

- 1) METROPOLITAN LIFE INSURANCE COMPANY has indicated that it has marketed individual long-term group care (“ILTC”) policies in the past in South Dakota;
- 2) The Division has received information from METROPOLITAN LIFE INSURANCE COMPANY that it had discontinued sales of ILTC policies as of December 2010;
- 3) METROPOLITAN LIFE INSURANCE COMPANY discontinued the marketing of ILTC policies in South Dakota without providing the Division 90 days’ notice in violation of SDCL § 58-11-62;
- 4) The above-cited conduct may be grounds for the revocation or suspension of METROPOLITAN LIFE INSURANCE COMPANY’s certificate of authority in South Dakota pursuant to SDCL § 58-6-46;

METROPOLITAN LIFE INSURANCE COMPANY is aware of and understands the nature of the charges and has been informed that it has the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order waives these rights;

In return for METROPOLITAN LIFE INSURANCE COMPANY agreeing to the provisions of this Consent Order, the Division agrees not to proceed to hearing and agrees that this Consent Order will constitute an informal disposition of this matter pursuant to SDCL § 1-26-20;

METROPOLITAN LIFE INSURANCE COMPANY agrees to a monetary penalty in the amount of \$2,500 pursuant to SDCL § 58-4-28.1, in lieu of contesting this matter formally at hearing; and

METROPOLITAN LIFE INSURANCE COMPANY further agrees to conduct itself in accordance with the insurance laws and regulations of the State of South Dakota; and

METROPOLITAN LIFE INSURANCE COMPANY further agrees that this Consent Order may be considered in any future licensing procedures with the Division and for the purpose of determining the appropriate sanction in any future actions with the Division for any violation of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;

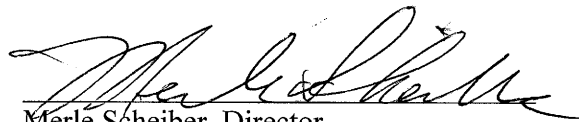
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that METROPOLITAN LIFE INSURANCE COMPANY pay a monetary penalty in the amount of \$2,500 payable to "South Dakota Division of Insurance" to be submitted with this completed Consent Order for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that should METROPOLITAN LIFE INSURANCE COMPANY fail to comply with the provisions of this Order, the Division may seek the suspension or revocation of METROPOLITAN LIFE INSURANCE COMPANY's Certificate of Authority at hearing pursuant to SDCL § 58-6-46, or seek other remedies available at law; and it is further

ORDERED that the use of this Consent Order for competitive purposes by an insurance agent or third-party administrator holding a license in the State of South Dakota, or by any company holding a Certificate of Authority, or by anyone on their behalf, may be deemed unfair competition and be grounds for suspension or revocation of said license or authority; and it is further

ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this 5th day of September, 2012.



Merle Scheiber, Director
South Dakota Division of Insurance

The undersigned, on behalf of METROPOLITAN LIFE INSURANCE COMPANY, represents it understands the terms of this Consent Order and the waiver of its due process rights and voluntarily enter into this Consent Order.

Dated this 30th day of AUGUST, 2012.



Signature of Authorized Representative

Robert F. DiLorenzo

Printed Name

ASST VICE PRESIDENT
Title